

PRESS RELEASE

Congressman John Conyers, Jr.

Fourteenth District, Michigan
Ranking Member, Committee on the Judiciary
Dean, Congressional Black Caucus

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CONYERS ON DELAY PRESS RELEASE: **“AS FRAUDULENT AS AN ARTHUR ANDERSON AUDIT”**

Rep. John Conyers (D-MI) issued the following statement in response to the blatant misrepresentation of last evening's motion to instruct on the Corporate Accountability Bill in a press release by Majority Whip Tom DeLay:

“Mr. DeLay's press release is as fraudulent as an Arthur Andersen audit. Once again we attempted to include Senate provisions crucial to criminalizing fraud, and once again the House Republican leadership rejected these provisions. Now, Mr. DeLay has woken up with a legislative hangover from his binge with corporate fat cats and wants to cover his tracks.

Let me be clear: our motion to instruct urged the House to follow the Senate's leadership in providing ripped off shareholders more time to seek relief in court, to prevent auditors from destroying workpaper, to give whistleblowers the opportunity to reclaim their job and to get back pay, and to provide sentencing enhancements for egregious obstruction of justice cases where countless documents are destroyed and when a securities fraud causes a company to collapse and leave shareholders holding the bag.

I challenge Mr. DeLay to show us where his fig leaf bill addressed **any** of these issues. So-called “tougher penalties” are worthless when Mr. DeLay and his colleagues insist that the fraudulent behavior that we tried to outlaw remains legal.

These are precisely the provisions the U.S. Chamber of Commerce and other corporate lobbyists objected to in letters to Congress. No wonder they didn't make the cut in Mr. DeLay's phony bill.

It is also curious that Mr. DeLay has taken the unusual step of smearing some of his most vulnerable fellow Republicans, like Reps. Morella, Leach and Wilson, who voted for the motion to instruct. Is he accusing Congresswoman Morella of practicing the 'politics of economic destruction'? Is he accusing Congressman Leach of engaging in 'Democrat double talk'? Is he saying Congresswoman Wilson wanted to 'dramatically weaken new law enforcement measures'?"